

# **Attachment 34**

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Audio Transcription

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<p>[REDACTED]</p>	<p>[REDACTED]</p>
<p>[REDACTED]</p>	<p>Page 9</p> <p>1 Start: 4/18/2001 8:56:31 AM, Stop: 4/18/2001 10:00:33 AM,</p> <p>2 Logger: 338601, Channel: 34, Session ID: 72340</p> <p>[REDACTED]</p> <p>13 [REDACTED]</p>

3 (Pages 6 to 9)

21 Jeffrey Danny Graham: Hello, I got a -- hello?  
22 Rick: Hello, Danny.

1 Jeffrey Danny Graham: Yeah.  
2 Rick: What's up?  
3 Jeffrey Danny Graham: What's going on?  
4 Rick: We're doing more of the crossing thing,  
5 just like we did yesterday.  
6 Jeffrey Danny Graham: Yeah, it looks like Sedona  
7 missed numbers too.  
8 Rick: Sedona missed numbers?  
9 Jeffrey Danny Graham: Let me look, I didn't look  
10 at it too carefully. Sedona, year losses continue  
11 operating .42 a share versus .18.  
12 Rick: Whoops.  
13 Jeffrey Danny Graham: Just so you know. And  
14 then Jay told you about the Windstar?  
15 Rick: Yep, thanks, buddy.  
16 Jeffrey Danny Graham:- Okay?  
17 Rick: Bye.  
18 Jeffrey Danny Graham: Bye.  
19 [Call End]

[illegible]

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[illegible]

1 Start: 4/18/2001 10:20:27 AM, Stop: 4/18/2001 11:43:55 AM,  
2 Logger: 338601, Channel: 34, Session ID: 72342

[illegible]

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<p>[REDACTED]</p>	<p>[REDACTED]</p>
<p>[REDACTED]</p>	<p style="text-align: right;">Page 69</p> <p>[REDACTED]</p> <p>5 [Phone Dialing]</p> <p>6 UM: [Unintelligible].</p> <p>7 Jeffrey Danny Graham: Hey, is Sean there?</p> <p>8 UM: Who's calling?</p> <p>9 Jeffrey Danny Graham: Danny at Refco.</p> <p>10 UM: One second.</p> <p>11 Jeffrey Danny Graham: Thanks.</p> <p>12 Sean: Hey Danny.</p> <p>13 Jeffrey Danny Graham: Hey what's going on?</p> <p>14 Sean: Nothing much.</p> <p>15 Jeffrey Danny Graham: You got a minute?</p> <p>16 Sean: Let's do it.</p> <p>17 Jeffrey Danny Graham: Okay. SCEP --</p> <p>18 Sean: SCEP --</p> <p>19 Jeffrey Danny Graham: Straight 50 now, I don't</p> <p>20 know if you want to put on 25.</p> <p>21 Sean: No, let's do 50.</p> <p>22 Jeffrey Danny Graham: Do 50 --</p>

18 (Pages 66 to 69)

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Page 70	Page 72
<p>1 Sean: What's the volume?</p> <p>2 Jeffrey Danny Graham: The volume's 49 5.</p> <p>3 Sean: Let's do 25 then.</p> <p>4 Jeffrey Danny Graham: Okay.</p> <p>5 Sean: Okay, at 2450?</p> <p>6 Jeffrey Danny Graham: Sure.</p> <p>7 Sean: Okay.</p> <p>8 Jeffrey Danny Graham: Sedona —</p> <p>9 Sean: Alright.</p> <p>10 Jeffrey Danny Graham: Just trade a little over a</p> <p>11 hundred thousand.</p> <p>12 Sean: Let's do 50 there.</p> <p>13 Jeffrey Danny Graham: Okay, at 99.</p> <p>14 Sean: 99, okay.</p> <p>15 Jeffrey Danny Graham: ASSI only traded 18,000.</p> <p>16 Sean: How many did we do?</p> <p>17 Jeffrey Danny Graham: We did 10,000 at 9.</p> <p>18 Sean: Do another 10 there.</p> <p>19 Jeffrey Danny Graham: 10 at 9.</p> <p>20 Sean: Uh-mm.</p> <p>21 Jeffrey Danny Graham: Okay, and triple WN, our</p> <p>22 10,000 [unintelligible].</p>	<p>1 there shouldn't be anything else there.</p> <p>2 Frank: 10,000.</p> <p>3 Jeffrey Danny Graham: At 21?</p> <p>4 Frank: Yeah.</p> <p>5 Jeffrey Danny Graham: And I think Danny picked</p> <p>6 that up from Spearling.</p> <p>7 Frank: Okay.</p> <p>8 Jeffrey Danny Graham: That one we're staying</p> <p>9 open till the end of the day.</p> <p>10 Frank: [Unintelligible] the rest of them right?</p> <p>11 Jeffrey Danny Graham: Well, what's the next one?</p> <p>12 Frank: ASSI 10,000 at 9 cents.</p> <p>13 Jeffrey Danny Graham: That's good.</p> <p>14 Frank: SCEP 10,000 at 22 cents.</p> <p>15 Jeffrey Danny Graham: That's good.</p> <p>16 Frank: SDNA 20,000 at 92 cents.</p> <p>17 Jeffrey Danny Graham: Okay.</p> <p>18 Frank: [Unintelligible].</p> <p>19 Jeffrey Danny Graham: Right, and then there</p> <p>20 should be some other things coming over in a few minutes.</p> <p>21 Frank: Okay.</p> <p>22 Jeffrey Danny Graham: Just let me know when</p>
Page 71	Page 73
<p>1 Sean: Wow.</p> <p>2 Jeffrey Danny Graham: Yeah, this thing didn't</p> <p>3 trade for like — before we started doing this it didn't</p> <p>4 trade for a while.</p> <p>5 Sean: We'll do another 10.</p> <p>6 Jeffrey Danny Graham: Another 10 at 12.</p> <p>7 Alright.</p> <p>8 Sean: Alrighty.</p> <p>9 Jeffrey Danny Graham: Great, thanks. Bye.</p> <p>10 [Call End]</p> <p>11 [New Call]</p> <p>12 Frank: Hello.</p> <p>13 Jeffrey Danny Graham: Hey Frank.</p> <p>14 Frank: Yeah.</p> <p>15 Jeffrey Danny Graham: Sorry I didn't call you</p> <p>16 before, I have a few things coming over from Westminster,</p> <p>17 but I'm not writing tickets on them yet, so that's why I</p> <p>18 haven't brought them — the tickets over.</p> <p>19 Frank: Okay, take a look.</p> <p>20 Jeffrey Danny Graham: Okay.</p> <p>21 Frank: Alright, VNTK, ASSI, SCEP, SDNA.</p> <p>22 Jeffrey Danny Graham: VNTK, I don't think —</p>	<p>1 they're here.</p> <p>2 Frank: Okay.</p> <p>3 Jeffrey Danny Graham: Thanks Frank.</p> <p>4 Frank: Bye.</p> <p>5 [Call End]</p> <p>6 [REDACTED]</p> <p>7 [REDACTED]</p> <p>8 [REDACTED]</p> <p>9 [REDACTED]</p> <p>10 [REDACTED]</p> <p>11 [REDACTED]</p> <p>12 [REDACTED]</p> <p>13 [REDACTED]</p> <p>14 [REDACTED]</p> <p>15 [REDACTED]</p> <p>16 [REDACTED]</p> <p>17 [REDACTED]</p> <p>18 [REDACTED]</p> <p>19 [REDACTED]</p> <p>20 [REDACTED]</p> <p>21 [REDACTED]</p> <p>22 [REDACTED]</p>

19 (Pages 70 to 73)

[illegible]



31 (Pages 118 to 121)

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<p>[REDACTED]</p>	<p>[REDACTED]</p>
<p>Page 131</p> <p>1 Start: 4/18/2001 2:14:18 PM, Stop: 4/18/2001 2:28:24 PM, 2 Logger: 338601, Channel: 34, Session ID: 3253</p> <p>[REDACTED]</p>	<p>[REDACTED]</p> <p>15 [REDACTED] 16 [REDACTED] 17 [REDACTED]</p>

34 (Pages 130 to 133)





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Page 14

1 Jeffrey Danny Graham: And Sedona another 50,000  
2 at 90 cents.  
3 Rick: At 90 cents?  
4 Jeffrey Danny Graham: 90.  
5 Rick: Okay.  
6 Jeffrey Danny Graham: Okay?  
7 Rick: Thanks, Danny.  
8 Jeffrey Danny Graham: Thanks.  
9 [Call End]  
10 [Background]  
11 [Phone Dialing]  
12 Danny: Hello.  
13 Jeffrey Danny Graham: Hey Danny?  
14 Danny: Yes.  
15 Jeffrey Danny Graham: Four more trades coming  
16 over. Shall I give them to you or just bring over the  
17 tickets?  
18 Danny: AFI [unintelligible].  
19 Jeffrey Danny Graham: Yeah, ASSI 50 at nine,  
20 triple WN 50,000 at 14, SCEP 50,000 at 22 at Sedona 50,000  
21 at 90.  
22 Danny: [Unintelligible].

[illegible]

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Page 1

1 Jeffrey Danny Graham: Thanks.  
2 [Call End]

3 [REDACTED]  
4 [REDACTED]  
5 [REDACTED]  
6 [REDACTED]  
7 [REDACTED]  
8 [REDACTED]  
9 [REDACTED]  
10 [REDACTED]  
11 [REDACTED]  
12 [REDACTED]  
13 [REDACTED]  
14 [REDACTED]  
15 [REDACTED]  
16 [REDACTED]  
17 [REDACTED]  
18 [REDACTED]  
19 [REDACTED]  
20 [REDACTED]  
21 [REDACTED]  
22 [REDACTED]

[illegible]

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<p>[REDACTED]</p>	<p>[REDACTED]</p>
<p>Page 143</p>	
<p>1 Start: 4/18/2001 2:29:05 PM, Stop: 4/18/2001 3:11:53 PM, 2 Logger: 338601, Channel: 34, Session ID: 3254</p> <p>[REDACTED]</p>	<p>[REDACTED]</p>

37 (Pages 142 to 145)

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Page 160

9 [Phone Dialing]

10 Rick: Trading, Rick.

11 Jeffrey Danny Graham: Hey Rick, it's Danny, how  
12 you doing?

13 Rick: Good Danny.

14 Jeffrey Danny Graham: Want to see if we could do  
15 some more trades here.

16 Rick: Okay.

17 Jeffrey Danny Graham: AFFI ---

18 Rick: Uh-mm.

19 Jeffrey Danny Graham: 50,000 at 09.

20 Rick: 09 okay.

21 Jeffrey Danny Graham: Triple WN 50,000 at 13.

22 Rick: 13, okay.

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1 Jeffrey Danny Graham: SCEP 50,000 at 22.

2 Rick: 22.

3 Jeffrey Danny Graham: Wait, 22? Oh yeah, I  
4 guess that's where that was.

5. Rick: Okay.

6. Jeffrey Danny Graham: And Sedona 50,000 at 91.

7 Rick Sold

8 Jeffrey Danny Graham: Okay?

9 Rick: Thanks.

10 Jeffrey Danny Graham: Thanks.

11 [Call.End]



1 Start: 4/18/2001 3:12:57 PM, Stop: 4/18/2001 3:32:40 PM,  
2 Logger: 338601, Channel: 34, Session ID: 3255

45 (Pages 174 to 177)

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<p>[REDACTED]</p>	<p>[REDACTED]</p>
<p>Page 179</p> <p>[REDACTED]</p>	<p>Page 181</p> <p>[REDACTED]</p> <p>9 [Phone Dialing]</p> <p>10 Rick: Trading, Rick.</p> <p>11 Jeffrey Danny Graham: Hey Rick, it's Danny, how</p> <p>12 you doing?</p> <p>13 Rick: Hey Danny.</p> <p>14 Jeffrey Danny Graham: I wanted to just do one</p> <p>15 last bit of trades here if we can.</p> <p>16 Rick: Hold on one second.</p> <p>17 Jeffrey Danny Graham: Sure.</p> <p>18 [Background].</p> <p>19 Rick: Danny?</p> <p>20 Jeffrey Danny Graham: Yeah.</p> <p>21 Rick: Hey.</p> <p>22 Jeffrey Danny Graham: Okay, ready?</p>

46 (Pages 178 to 181)

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Page 182		
1	Rick: Yep.	[REDACTED]
2	Jeffrey Danny Graham: WWWN 00	[REDACTED]
3	Rick: Right.	[REDACTED]
4	Jeffrey Danny Graham: 50,000 at twelve and a	[REDACTED]
5	half.	[REDACTED]
6	Rick: Okay.	[REDACTED]
7	Jeffrey Danny Graham: AFFI --	[REDACTED]
8	Rick: Right.	[REDACTED]
9	Jeffrey Danny Graham: 50,000 at nine cents.	[REDACTED]
10	Rick: Okay.	[REDACTED]
11	Jeffrey Danny Graham: Sedona 50,000 at ninety	[REDACTED]
12	cents.	[REDACTED]
13	Rick: Okay.	[REDACTED]
14	Jeffrey Danny Graham: And SCEP 50,000 at twenty-	[REDACTED]
15	one.	[REDACTED]
16	Rick: Thank you.	[REDACTED]
17	Jeffrey Danny Graham: Alright?	[REDACTED]
18	Rick: Okay.	[REDACTED]
19	Jeffrey Danny Graham: Thanks a lot, man.	[REDACTED]
20	[Call End]	[REDACTED]
21	Jeffrey Danny Graham: Oh, shit.	[REDACTED]
22	[Phone Dialing]	[REDACTED]
Page 183		
1	Rick: Trading, Rick.	[REDACTED]
2	Jeffrey Danny Graham: Hey Rick, it's Danny.	[REDACTED]
3	Rick: Hey.	[REDACTED]
4	Jeffrey Danny Graham: Hey, that Sedona, I don't	[REDACTED]
5	know if -- did you put those through yet? I hope --	[REDACTED]
6	Rick: Not yet.	[REDACTED]
7	Jeffrey Danny Graham: Okay, the Sedona I need to	[REDACTED]
8	change.	[REDACTED]
9	Rick: Okay.	[REDACTED]
10	Jeffrey Danny Graham: I only need to buy 23,276	[REDACTED]
11	more at ninety cents. Sorry about that.	[REDACTED]
12	Rick: 23,276?	[REDACTED]
13	Jeffrey Danny Graham: Yep.	[REDACTED]
14	Rick: Sedona at ninety cents.	[REDACTED]
15	Jeffrey Danny Graham: Yep.	[REDACTED]
16	Rick: Okay, thanks.	[REDACTED]
17	Jeffrey Danny Graham: Thanks.	[REDACTED]
18	[Call End]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

47 (Pages 182 to 185)